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Trinity Biotech plc announces the acquisition of Fiomi Diagnostics AB

DUBLIN – March 1, 2012 – Trinity Biotech plc (Nasdaq: TRIB), a leading developer and manufacturer of diagnostic products for the point-of-care and clinical laboratory markets, today announced its acquisition of Fiomi Diagnostics AB for $13.1m (including $3.4m of contingent payments) from the founders and a group of investors led by Alfvén & Didrikson Invest AB.

Fiomi, which is based in Uppsala, Sweden, is at an advanced stage in developing a panel of point-of-care cardiac marker assays based on technology that was originally developed by Amic AB. A team of highly experienced Swedish scientists founded Amic in 1998 which was then sold to a very large multi-national healthcare company in 2008. In 2010, the original founders of Amic established Fiomi Diagnostics and secured the rights to the technology in areas including cardiac, infectious disease and other significant fields of use. Since its inception over $60m has been spent on developing the technology, which uses a micro-pillar flow technique. This platform is capable of providing extremely sensitive, highly reproducible, quantitative, multiplexed results making it significantly more accurate than the current established point-of-care tests in the market.

To date, Fiomi's efforts have focused on developing a cardiac test for Troponin I. Troponin I (TnI) is the preferred marker for detection of acute cardiac infarction and accounts for over 50% of the $900m worldwide cardiac point-of-care assay market. The Company has developed a high precision desktop analyzer with a cassette based assay which is demonstrating highly impressive sensitivity and reproducibility for TnI and significantly outperforms the existing market leaders' assays.

Fiomi is now concentrating on finalizing this analyzer and the TnI assay in advance of clinical trials. CE marking is expected to be achieved in the second half of 2013, following which, it will be immediately submitted to the FDA for approval. Trinity will be expanding Fiomi's existing operations in Uppsala, Sweden and estimates

that the costs to complete the development phase, achieve CE marking and FDA approval and invest in the necessary equipment required for full scale production will be approximately $11m. At the same time, Trinity will use the enlarged R&D team in Uppsala to develop assays for BNP as well as a multiplex cardiac panel thus giving a complete suite of cardiac products by the end of 2014.

The point-of-care cardiac market is currently expanding at a rate of 14% p.a. and is being served by a small number of manufacturers. With this unique and high performance platform, Trinity will be ideally positioned to take a significant and ultimately leading share of this lucrative market. By 2016, Trinity expects to achieve cardiac revenues in excess of $50m and continue to achieve significant growth thereafter. Trinity will achieve these sales through its wide range of international distributors, whilst in the USA our direct sales force is ideally positioned to access the key emergency room market.

As well as the platform's obvious advantages to cardiac marker testing, the technology is also ideally suited to Trinity Biotech's core infectious disease point-of-care business. Because of its unrivaled sensitivity and precision, the Fiomi technology is the ideal platform for the development of next generation high sensitivity, multiplexed, infectious disease assays such as Chlamydia - Gonorrhea and Influenza A/B - RSV.

The $13.1m deal consideration, which is partly cash and partly Trinity stock, consists of the following:

- An up-front cash payment of $5.6m;
- 408,000 Trinity Biotech ADRs at the acquisition date ($4.1m);
- Contingent cash consideration of $3.4m.

The contingent consideration is payable to the executive shareholders upon the achievement of certain milestones. These milestones are the CE marking, FDA submission and FDA approval of a Troponin I (TnI) assay.

Commenting on the acquisition Ronan O'Caoimh, CEO stated that "We are very excited about the acquisition of Fiomi Diagnostics. Fiomi's Troponin I test, which is at a very advanced stage of development, demonstrates hugely impressive results which are superior to those achieved by the products currently in the market. We expect to achieve CE marking for the product in 2013, with FDA approval to follow in 2014. This will give Trinity access to the $900m worldwide point-of-care cardiac market. Furthermore, this technology is also ideally suited to a wide range of diagnostic fields including infectious disease, autoimmune, renal, allergy and veterinary and provides Trinity with a leading edge technology platform for the development of point-of-care tests in the future."

Trinity Biotech develops, acquires, manufactures and markets diagnostic systems, including both reagents and instrumentation, for the point-of-care and clinical laboratory segments of the diagnostic market. The products are used to detect infectious diseases and to quantify the level of Haemoglobin A1c and other chemistry parameters in serum, plasma and whole blood. Trinity Biotech sells direct in the United States, Germany, France and the U.K. and through a network of international distributors and strategic partners in over 75 countries worldwide. For further information please see the Company's website: www.trinitybiotech.com.